

ORDERED.

Dated: September 10, 2015



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Author B. Briskman  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION  
[www.flmb.uscourts.gov](http://www.flmb.uscourts.gov)

In re:

Ricky N Jones

Case No.: 6:14-bk-10013-ABB  
Chapter 13

Debtor  
\_\_\_\_\_ /

**ORDER GRANTING MOTION TO  
APPROVE LOAN MODIFICATION AGREEMENT**

This case was considered on the Debtor's Motion to Approve the Loan Modification Agreement (Doc. No. 34)(the "Motion"). Accordingly, it is

ORDERED:

1. The Motion (Doc. No. 34) is granted.
2. The permanent mortgage modification agreement with Selene Finance LP is approved, and the parties are ordered to comply with the terms of the agreement.

3. The modified payment is \$586.08, of which \$508.14 is principle and interest. The balance of the payment includes escrow for taxes and insurance, and the Debtor shall begin payments on October 1, 2015.
4. The “New Principal Balance” on the note is \$140,234.80, which shall be amortized as follows:

YEARS	INTEREST RATE	INTEREST RATE CHANGE	MONTHLY PRINCIPAL & INTEREST PAYMENT	ESTIMATED MONTHLY ESCROW PAYMENT*	TOTAL MONTHLY PAYMENT	PAYMENT BEGINS ON	NUMBER OF MONTHLY PAYMENTS
1-25	5.00%	09/01/2015	\$508.14	\$77.94*	\$586.08*	10/01/2015	304
25	0.00%	n/a	\$52,734.80	n/a	\$52,734.80	01/01/2041	1

\*adjust periodically

5. \$52,734.80 of the New Principal Balance shall be deferred (the “Deferred Principal Balance”) and the Debtor will not pay interest or make monthly payments on this amount.
6. The New Principal Balance less the Deferred Principal Balance shall be referred to as the “Interest Bearing Principle Balance” and this amount is \$87,500.00.
7. The Interest Bearing Principal Balance and Deferred Principle Balance, and any other amounts still owed according to the terms of the loan modification agreement, shall be due and payable in full by the earliest of: 1) The sale or transfer of any of the Debtor’s interest in the property subject to the mortgage, 2) The date Debtors pays the entire Interest Bearing Principal Balance, or 3) The “Maturity Date” of January 1, 2041.
8. Selene Finance LP shall file the modification agreement in public records of Volusia County, Florida.

9. Payments made timely to the Chapter 13 Trustee constitute timely payments to Selene Finance.
10. The payments should be sent to the following address: Selene Finance LP, P.O. Box 71243, Philadelphia, PA 19176-6243.
11. Any interested parties may object to this order within fourteen (14) days from the date of service of this order. If an interest party files such an objection within this time period, the Court will schedule the motion for hearing on notice to the Debtor, Debtor's counsel, the Chapter 13 Trustee, and to the objecting party.
12. All other orders that do not conflict with this order remain in full force and effect.

Attorney J. Andrew Braithwaite is directed to serve a copy of this order on interested parties and file a proof of service within 3 days of entry of the order.